

**LEGISLATIVE SERVICES AGENCY
OFFICE OF FISCAL AND MANAGEMENT ANALYSIS**

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FISCAL IMPACT STATEMENT

LS 7781

BILL NUMBER: SB 400

NOTE PREPARED: Jan 8, 2007

BILL AMENDED:

SUBJECT: Accelerating growth grants and credits.

FIRST AUTHOR: Sen. Merritt

FIRST SPONSOR:

BILL STATUS: As Introduced

FUNDS AFFECTED: ___GENERAL
DEDICATED
FEDERAL

IMPACT: Pending

Summary of Legislation: Establishes the high growth business incentive grant and loan program to provide incentives for a high growth business with high skilled jobs to locate or expand in Indiana. Provides a tax credit against state tax liability for expenditures made by an employer to pay or reimburse an employee for the costs of basic skills education and training.

Effective Date: Upon passage; July 1, 2007.

Explanation of State Expenditures: *As of the above date, the fiscal analysis of this bill has not been completed. Please contact the Office of Fiscal and Management Analysis for an update of this fiscal impact statement.*

Explanation of State Revenues:

Explanation of Local Expenditures:

Explanation of Local Revenues:

State Agencies Affected:

Local Agencies Affected:

Information Sources:

Fiscal Analyst: Jim Landers, 317-232-9869.